

## HULL CONTRIBUTORY RETIREMENT BOARD MEETING

January 25, 2006

12:30 p.m. (Selectmen's Meeting Room)

The regular meeting of the Hull Contributory Retirement Board, duly posted to be held in the Selectmen's Meeting Room, Town Hall, Hull, MA on the above date was called to order at 12:35 p.m. Present were Leonard Colten, Chairperson, Members Maurice Murphy, Marcia Bohinc, Arthur Flavin, Gerald Ball and Retirement Administrator Jennifer Miller

Read and attest to the minutes from the December 21, 2005 regular Board Meeting as well as the Executive Session minutes.

Motion made by Arthur Flavin seconded by Gerald Ball to accept the minutes of the meeting held on December 21, 2005 as well as the Executive Session minutes with corrections.

**Unanimously voted:**

Read and attest to the minutes from the January 10, 2006 special Board Meeting as well as the Executive Session Minutes.

Motion made by Arthur Flavin seconded by Gerald Ball to accept the minutes of the meeting held on January 10, 2006, as well as the minutes of the executive session minutes for January 10, 2006 with corrections.

**Unanimously voted:**

Read and attest to the minutes from the January 12, 2006 special Board Meeting, as well as the Executive Session minutes.

Motion made by Arthur Flavin seconded by Gerald Ball to accept the minutes of the meeting held on January 12, 2006 as well as the minutes of the executive session minutes of January 12, 2006 with corrections.

**Unanimously voted:**

Motion made by Marcia Bohinc seconded by Arthur Flavin to release the minutes of the executive session meetings held on January 10, 2006 and January 12, 2006.

**Unanimously voted:**

**New Employees** (The Board signed the New Employees certificates)

- John P. Lombardo – Firefighter, Group 4 – Certificate #241
- Frances C. Bowler – Dispatcher, Police, Group 1 – Certificate #242
- Carol A. O'Connor – Clerk, Water, Group 1 – Certificate #243
- Karen Riccio – Paraprofessional, School, Group 1 – Certificate #245
- Joanne Marshall – Paraprofessional, School, Group 1 – Certificate #246
- Abigail M. Russell – Paraprofessional, School, Group 1 – Certificate #247
- Mary E. Gallagher – Office Manager, Police, Group 1 – Certificate #248
- Joanne F. O'Connell – Paraprofessional, School, Group 1 – Certificate #249
- Phyllis Schwendenman – Paraprofessional, School, Group 1 – Certificate #250
- William R. Hatfield – Firefighter, Group 4 – Certificate #252

**Notice of Injury** (The Board Accepted the Notice of Injury Reports)

- Christopher J. Russo – Fire Department – Group 4 – 01/05/2006
- Thomas F. Sullivan – Fire Department – Group 4 – 01/11/2006

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### **Retirement**

- David Saunders

Retirement Date: 12/05/2005	
Annuity	433.77
Pension	<u>33,934.68</u>
<i>Total Monthly Allowance</i>	<i>\$3,261.66</i>
Annual Annuity	5,205.24
Annual Pension	<u>33,934.68</u>
<i>Total Annual Allowance</i>	<i>\$39,139.92</i>
Option	C
Service	32.7500
Age Factor	2.5
Percentage of Max	80.00%
Percentage of Pay	74.75%*

Receives less than the 80% maximum due to the selection of Option C  
First Check – December 28, 2005

Motion Made by Maurice Murphy seconded by Leonard Colten to approve and accept the retirement of David Saunders.

**Unanimously voted:**

### **Payments**

Sign all bill warrants for January 2006

Sign the contributory payroll for January 2006

Vincenzo Magnoli III – Refund in the amount of \$5,202.33, less \$1,040.47 for 20% Federal Tax withholding. No interest to be paid due to voluntary resignation.

Received notice 01/25/06 Mr. Magnoli was rehired therefore resulting in the cancellation of his request for refund. Mr. Magnoli's service credit will be reviewed and adjusted accordingly.

Received notice of death on Antonio Mascioli, date of death 01/14/2006. Mr. Mascioli chose an A option at the time of retirement, 12/13/1989. Mr. Mascioli will receive a final payment of \$22.54 in January.

The Board signed all bill warrants excluding the refund of Vincenzo Magnoli and the contributory payroll for the month of January.

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**1:00 p.m.** – Randolph Boothby –Involuntary Ordinary Disability Medical Panel Certificate Review - Accidental Disability Hearing

Mr. Boothby requested that the hearing be conducted in executive session.

Motion Made by Arthur Flavin seconded by Leonard Colten to go into executive session, with intention to reconvene in open session, to discuss the reputation, character, physical condition or mental health of an individual.

**Roll call vote: Arthur Flavin, yes; Marcia Bohinc, yes; Maurice Murphy, yes; Leonard Colten, yes; Gerald Ball, yes.**

**Unanimously voted:**

The Board reconvened in open session at session at 1:55 p.m.

Motion made by Arthur Flavin seconded by Marcia Bohinc to accept the medical panel certificate findings and grant Randolph Boothby Ordinary Disability retirement effective May 10, 2005, pending PERAC approval.

**Unanimously voted:**

Motion made by Arthur Flavin seconded by Maurice Murphy to request that PERAC convene the following Doctors: Dr. Michael Rater, Dr. Michael Kahn and Dr. Helenita Hamer, the same physicians who examined Mr. Boothby for ordinary disability, to conduct a second medical exam on Randolph Boothby for his accidental disability application filed on November 15, 2005. Further, to request Michael Sacco to be present at these exams.

**Unanimously voted:**

### **Travel Approval**

Middlesex Retirement Educational Conference to take place April 3 – 5, 2006 at the Bedford Renaissance Hotel, Middlesex Turnpike, Bedford, MA.

Tabled until receipt of the agenda.

### **Discussions**

Received notice from PERAC regarding actuarial valuation for January 1, 2006 dated 01/12/2006.

Motion made by Marcia Bohinc seconded by Arthur Flavin to engage Stone Consulting, Inc. to conduct a valuation effective January 1, 2006.

**Unanimously voted:**

PERAC Memo #2/2006 – Chapter 143 of the Acts of 2005, Allowing Certain Retirees to Change Their Option Selection. The Board was updated on the two individuals who qualify. Marcia requested that Gary Fleck's retirement date be checked. Mr. Fleck retired on 05/21/04 under Option C.

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#### Re-organization of Retirement Board

Marcia Bohinc made a motion to nominate Leonard Colten as Chairman of the Hull Contributory Retirement Board. Seconded by Arthur Flavin. The secretary cast one vote Leonard Colten as Chair.

**Unanimously voted:**

Leonard Colten made a motion to nominate Marcia Bohinc as Vice Chair. Seconded by Maurice Murphy. Arthur Flavin cast one vote for Marcia Bohinc as Vice Chair.

**Unanimously voted:**

Marcia Bohinc made a motion to nominate Gerald Ball as Secretary. Seconded by Leonard Colten. Marcia Bohinc cast one vote for Gerald Ball as Secretary.

**Unanimously voted:**

#### Old business

Hull Housing Authority – Michael Sacco informed the Board that due to his being out on recovery from surgery no suit had been filed. However, he had been trying to contact Perla Olsen by telephone to make one last attempt to retrieve the FY 03 appropriation. Mr. Sacco had suggested that he send one last demand letter to the Housing Authority with the February deadline prior to going through the cost of a suit, just incase Perla had gained ground with the other members of the Housing Authority and payment may be in the works.

Motion made by Arthur Flavin seconded by Marcia Bohinc to accept Michael Sacco suggestion and give the Housing Authority until the end of February to make payment.

**Unanimously voted:**

Chapter 157 – Leonard Colten discussed whether or not the Retirement Board was going to support Section two of Chapter 157 for which an Article had been placed on the Annual Town Meeting. The Board decided that upon receipt of the figures would take a formal vote at a future meeting.

#### New Business

Marcia Bohinc advised the Board of an upcoming issue on David Leary and his agreement with the Board of Selectmen. The Board was presented with a copy of the agreement letter and advised that Michael Sacco would send a written response. Mr. Leary will be requesting an appointment with the Board in February to discuss his change of retirement date.

Marcia Bohinc advised the Board of Richard Colton's request for a hearing before the Board on the matter of his termination of retirement benefits for failure to comply with M.G.L., c. 32, §8(a)(1). Mr. Colton will appear before the Board in February.

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### **Review**

Received copy of Notice of Appearance in the matter of Brooker v. Hull Retirement Board From Michael Sacco date 01/04/2006.

Received Memorandum from Michael Sacco – Motor Vehicle Cases dated 01/06/2006.  
 Michael Sacco informed the Board that it was imperative for the Board to receive copies of the contracts for the Police Chief, Fire Chief, Highway Superintendent and General Manager of the Light Department to determine whether the Town has specifically authorized them to have unlimited use of a Town registered motor vehicle. In the event that some one comes before the Board, the Board now has to schedule an evidentiary hearing to take evidence to determine if the motor vehicle should be included.

Year-to-date trial balance and cash accounts reconciliation.

The Board reviewed the year-to-date trial balance with discussion on the year-end return of 12.72% on investments, less management fees should help bring the funding schedule up to approximately 40%. The Board all agreed that this was an exceptional year and affirmed their decision to join PRIT.

### **Informational Mail**

Received notice of change in health status update on Thomas Claffey being conducted by PERAC.

PERAC Memo #1/2006 – COLA Notice

PERAC Memo #3/2006 – Investment Manager List

PERAC Memo #4/2006 – Tobacco Company List

PERAC Memo #5/2006 – Notice to New Employees in a Job Not Covered by Social Security

PERAC Memo #6/2006 Interest Rate set at 0.6%

Chapter 157 News Update

The Babson Staff Letter dated 12/23/2005 and 01/13/2005

Segal Bulletin dated 12/2005

Wellington Management 2006 Investment Seminar 02/13/2006

The 5<sup>th</sup> Annual Stars & Stripes 2006 National Public Employee Retirement Funds Summit April 2 – 4, 2006, Key West FL

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Corporate Governance Bulletin First Quarter 2006

The 2005 Comprehensive Annual Financial Report or “CAFR”, the fiscal year 2005 Annual Report of the PRIT Fund

**Meeting adjourned:** 2:50 p.m.

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Leonard Colten, Chairman

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Maurice Murphy

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Marcia D. Bohinc

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Arthur Flavin

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Gerald Ball